



GRAIN TRANSPORTATION REPORT

Agricultural Marketing Service
United States Department of Agriculture

March 2 , 1998



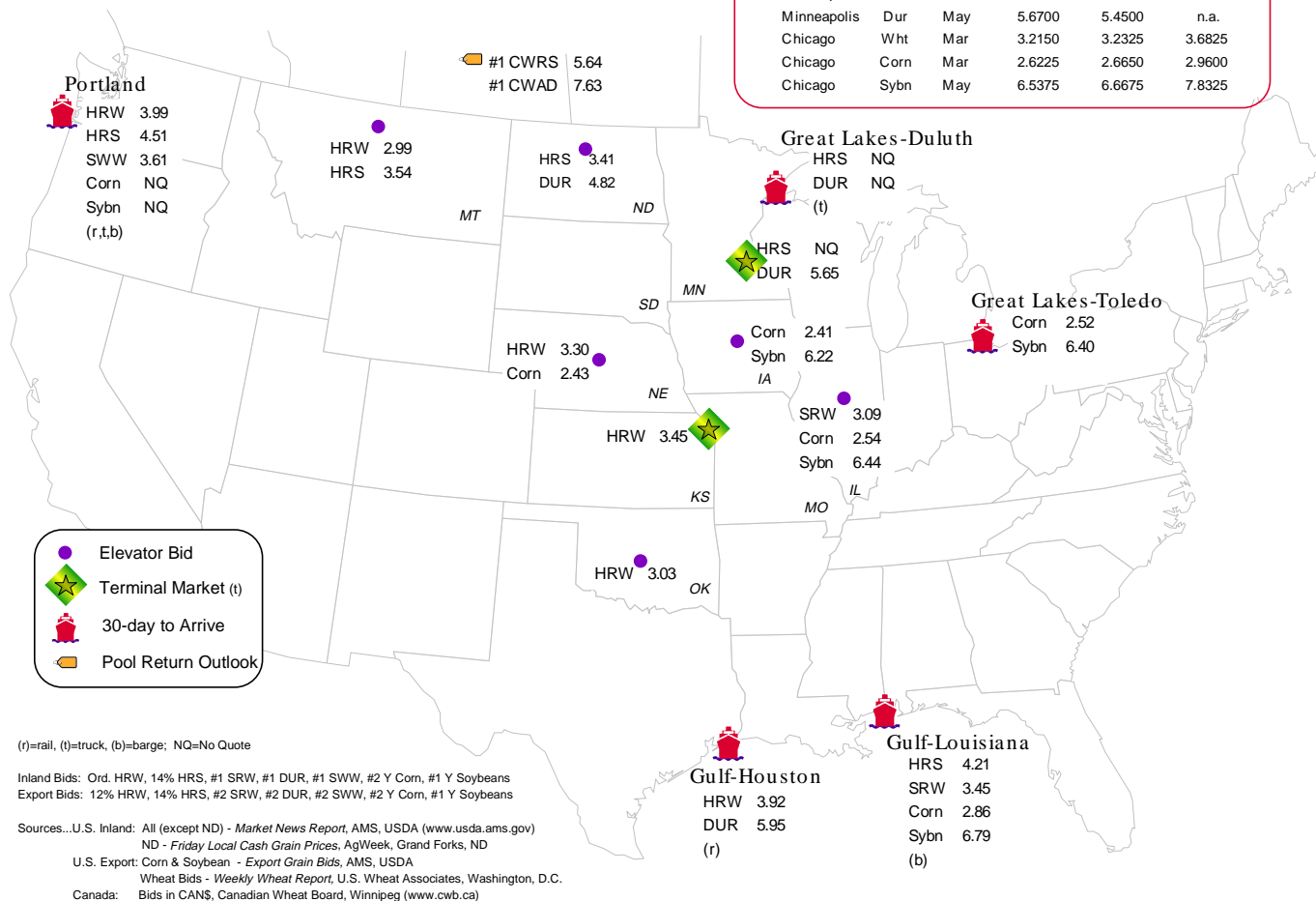
UPCOMING EVENTS...

March 8-10	102 nd Annual National Grain and Feed Assoc. Convention	Orlando, FL	www.ngfa.org (202) 289-0873
March 9-10	National Waterways Conference on FY 1999 Civil Works Funding	Washington, DC	www.waterways.org
March 14-17	Joint Convention of the Canola Council Of Canada and U.S. Canola Assn.	Saskatoon, Saskatchewan, Canada	(204) 982-2108
March 25	U.S. Army Corps of Engineers Navigation Conference	St. Louis, MO	(314) 331-8591
April 26-28	96 th Annual Miller's National Federation Meeting	Santa Barbara, CA	(202) 484-2200
May 2-6	Association of Operative Millers Annual Technical Conf. & Trade Show	Phoenix, AZ	(913) 338-3377
May 4-6	American Feed Industry Assn. 90 th Annual Convention	Dallas, TX	(703) 524-0810
June 1-3	National Corn Growers Association and Corn Refiners Association Corn Utilization and Technology Conference	St. Louis, MO	(202) 331-1634
August 26-28	American Feed Industry Association Feed '98	Sao Paulo, Brazil	(703) 524-0810

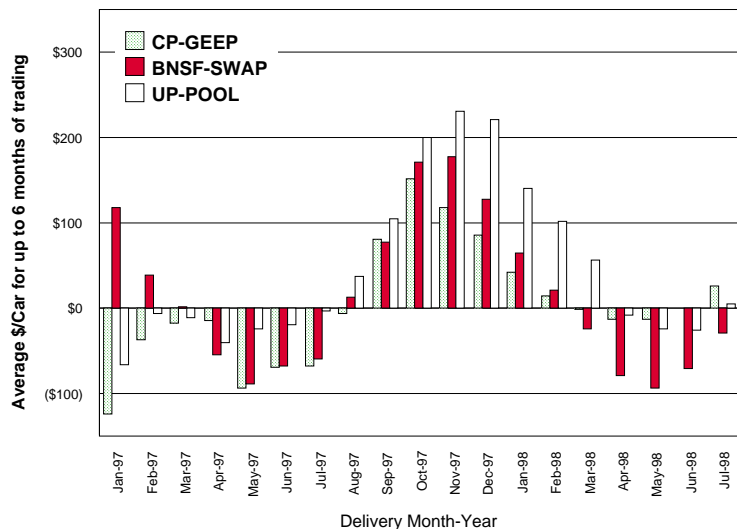
This report is prepared by Karl Hacker and Karla Martin, Agricultural Economists, Transportation & Marketing, Agricultural Marketing Service, USDA (202) 690-1303. Report design by Kimberly Vachal, Upper Great Plains Transportation Institute, North Dakota State University. You can retrieve this document from our Automatic Fax System by using the handset on your fax machine and dialing (202) 690-1707. This report can be found on the Internet at www.usda.gov/ams/tmd/grain.htm. E-mail comments to Nick_Marathon@USDA.gov.

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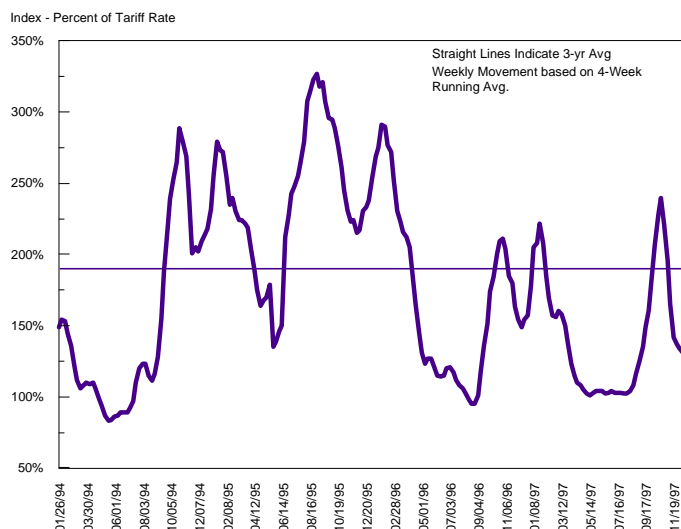
Grain Bid Summary



Secondary Rail Market Bids



Spot Barge Rate - Illinois River



Rail Car 'Auction' Offerings				
Delivery for:	Apr-98		May-98	
	<u>Offered</u>	<u>% Sold</u>	<u>Offered</u>	<u>% Sold</u>
BNSF-COT	19,891	10%	21,529	5%
UP-GCAS	0	0%	5,400	0%
Source: Transportation & Marketing /AMS/USDA; www.bnsf.com; www.uprr.com				

Secondary Rail Car Market

Average Premium/Discount to Tariff, \$/Car - Last Week

	Delivery Period			
	Mar-98	Apr-98	May-98	Jun-98
BNSF-COT	\$(278)	\$(251)	\$(225)	\$(148)
CP-GEEP	\$(167)	\$(152)	\$(100)	\$(100)
UP-Pool		\$(128)	\$(128)	\$(83)

Source: T&M/AMS/USDA. Data from Atwood/ConAgra., Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.;

GF=Guaranteed Freight, GEEP=Guaranteed Eqpt. Exchange, Pool=Guaranteed Pool

note... bids listed are market INDICATORS only & are NOT guaranteed prices, missing value=No Bid Quoted

Railroad Car 'Auction' Results

Average Premium/Discount to Tariff, \$/Car - Last Auction

Delivery for:	Apr-98	Jun-98	Jul-98
COT/N. Wheat	no bid	no bid	no bid
COT/S. Corn	no bid	no bid	no bid
GCAS/Region 2	no bid		
GCAS/Region 4	no bid		

Source: T&M/AMS/USDA. Data from www.bnsf.com, www.uprr.com, (COT=Certificate of Transportation; GCAS=Grain Car Allocation System)**Southbound Barge Freight Contract Rates***

Index=Percent of Tariff, Based on 1976 Tariff Benchmark Rate

Week ended	River/Region	Contract Period	Rate
2/20/98	no trades reported		

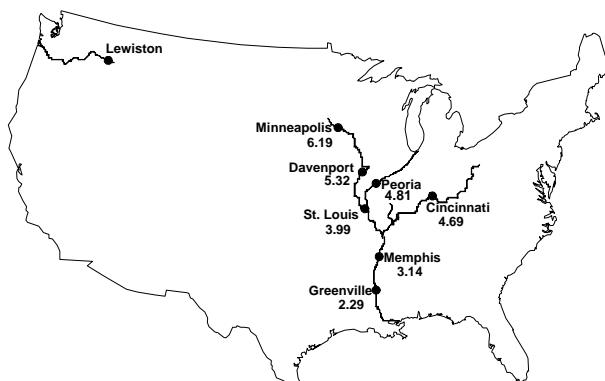
Southbound Barge Freight Rates

	2/25/98	2/18/98	March '98	May '98
Twin Cities	nq	nq	144	131
Mid-Mississippi	nq	nq	123	116
Illinois River	106	102	108	106
St. Louis-Cairo	90	83	88	90
Lower Ohio	108	100	108	105
Cairo-Memphis	88	83	86	86

Source: Transportation & Marketing /AMS/USDA

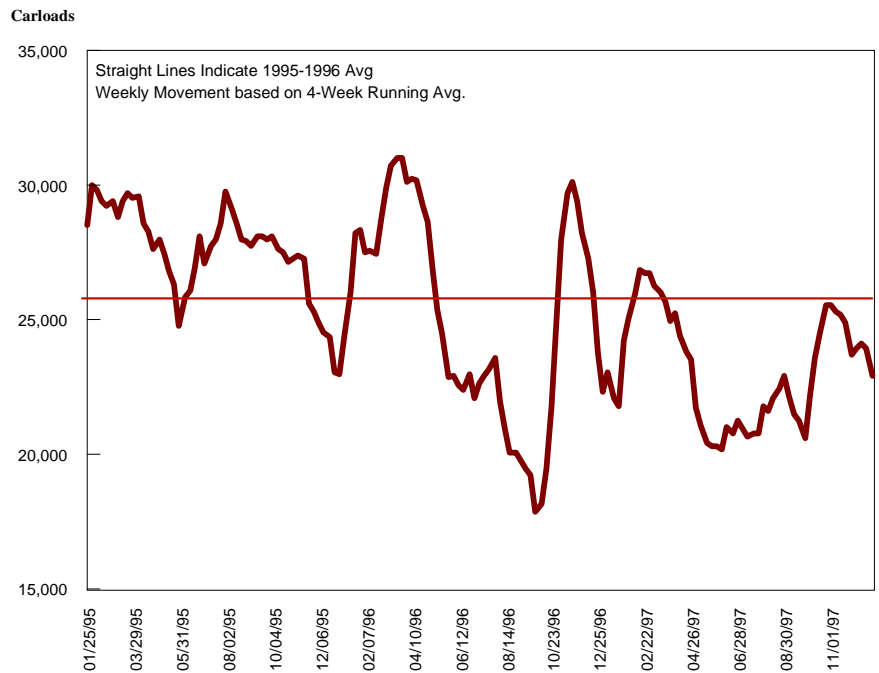
nq- no quote

* Merchants Exchange of St. Louis Daily Barge Call Session

**Barge Benchmark Tariff Rates
Est. 1976 - 'Tariff No. 7'**

Grain Car Loadings for Class I Railroads

Class I Railroad Grain Car Loadings	
Week Ending:	Carloads
2/7/98	26,434
2/14/98	24,600
2/21/98	23,285
Year to Date - 1998	173,324
Year to Date - 1997	177,562
Total 1997	1,199,995
Total 1996	1,235,123
Source: American Association of Railroads	



Class I Rail Carrier Grain Car Bulletin

Carloads

	East				West			Canada	
	Conrail	CSXT	IC	NS	BNSF	KCS	UP	CN	CP
02/21/98	703	2,110	1,415	2,620	8,567	748	7,122	2,952	5,142
This Week Last Year	785	2,815	1,863	2,659	8,935	817	9,029	2,717	5,245
1998 YTD	5,710	18,295	8,948	18,684	66,540	4,985	50,162	20,105	29,541
1997 YTD	3,726	17,646	12,960	20,083	58,666	4,589	59,102	17,948	27,172
1996 Total	31,733	111,509	48,695	131,568	432,687	30,009	439,865	129,714	181,387
1995 Total	37,851	133,755	61,612	139,043	410,274	34,393	447,786		

Source: American Association of Railroads

Tariff Rail Rates for Unit Train Shipments

March 1998

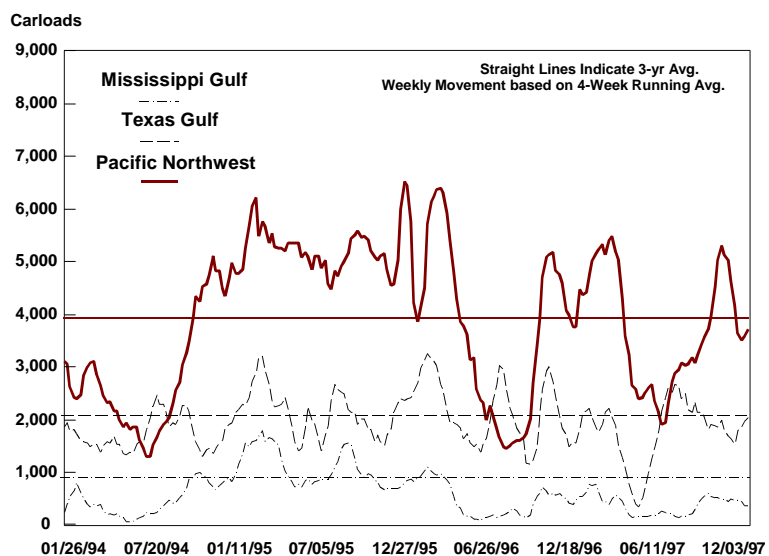
Date Effective	Tariff Item	Commodity	Origin	Destination	Rate Per Car	Rate Per MT	Rate/Per Bushel*
01/17/98	45560	Wheat	Minneapolis, MN	Houston, TX	\$2,050	\$18.60	\$0.62
11/06/97	43521	Wheat	Minneapolis, MN	Portland, OR	\$4,027	\$36.54	\$1.21
11/17/97	46531	Wheat	Kansas City, MO	Houston, TX	\$1,450	\$13.16	\$0.44
01/13/98	43586	Wheat	Kansas City, MO	Portland, OR	\$3,812	\$34.59	\$1.14
01/13/98	43581	Wheat	Omaha, NE	Portland, OR	\$3,505	\$31.81	\$1.05
09/16/97	31040	Corn	Minneapolis, MN	Portland, OR	\$2,865	\$22.87	\$0.80
01/15/98	33111	Corn	Kansas City, MO	Houston, TX	\$1,450	\$11.57	\$0.41
10/01/97	31035	Corn	Kansas City, MO	Portland, OR	\$2,600	\$20.75	\$0.73
09/16/97	31040	Corn	Omaha, NE	Portland, OR	\$2,485	\$19.83	\$0.70
11/16/97	61180	Soybean	Minneapolis, MN	Portland, OR	\$3,080	\$27.95	\$0.92
11/16/97	61180	Soybean	Omaha, NE	Portland, OR	\$2,780	\$25.23	\$0.83

Source: www.bnsf.com

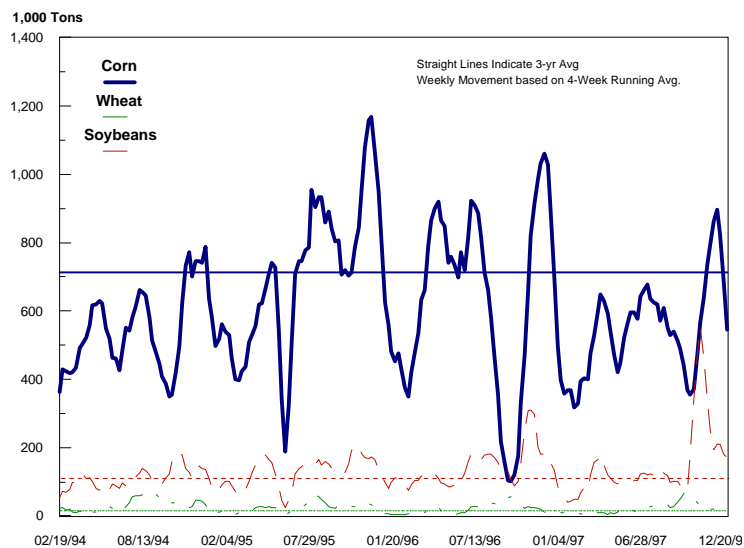
Approximate load per car = 100 tons: Corn 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

Rail Deliveries to Port				
Carloads				
	Mississippi Gulf	Texas Gulf	Pacific Northwest	Atlantic & East Gulf
Week Ending:				
02/04/98	601	2,582	4,253	562
02/11/98	668	2,310	3,600	400
02/18/98	617	2,413	4,512	609
YTD 1998	3,237	15,268	29,793	2,965
YTD 1997	4,603	13,729	32,181	1,557
Total 1997	20,152	93,265	194,905	9,147
Total 1996	25,899	113,804	199,709	11,304
Source: Transportation & Marketing/AMS/USDA				

Rail Deliveries to Port



Barge Movements - Locks 27



Barge Grain Movements

for week ending 02/21/98

	Corn	Wht	Sybn	Total
	1,000 Tons			
Mississippi River				
Rock Island, IL(L15)		closed for winter		
Winfield, MO (L25)		closed for repairs		
Alton, IL (L26)	342	0	139	481
Granite City, IL (L27)	334	0	140	474
Illinois River (L8)	259		128	387
Ohio (L52)	45	4	28	169
Arkansas (L1)	0	13	19	32
1998 YTD	3,372	142	1,310	5,604
1997 YTD	3,500	200	958	5,638
Total 1997	29,685	2,689	9,584	45,315
Total 1996	34,210	2,348	8,297	48,963
Miss YTD: Calendar year totals include Miss/27, Ohio/52 and Ark/1. Source: U.S. Army Corp of Engineers				

U.S. Export Balances* (1,000 Metric Tons)

	<i>HRW</i>	<i>SRW</i>	<i>HRS</i>	<u>Wheat</u> <i>SWW</i>	<i>DUR</i>	<i>All</i>	<u>Corn</u>	<u>Soybean</u>	<u>Total</u>
<u>Unshipped Exports-Crop Year</u>									
02/19/98	1,411	261	884	610	142	3,308	6,729	3,171	13,208
This Week Year Ago	692	180	984	930	182	2,969	8,795	3,796	15,560
<u>Cumulative Exports-Crop Year</u>									
97/98 YTD	7,315	4,348	4,589	4,322	1,010	21,584	17,755	17,713	57,052
96/97 YTD	6,146	3,427	5,994	4,423	677	20,667	23,471	16,484	60,622
95/96 Total	9,867	6,792	8,918	6,443	897	32,917	55,769	23,550	112,236
94/95 Total	10,157	5,453	7,686	5,837	893	30,026	54,742	23,410	108,178

Source: Foreign Agricultural Service YTD-Year-to-Date (fas.usda.gov) Crop Year: Wheat=5/31-6/01, Corn & Soybeans=9/01-8/31

Select U.S. Port Regions - Grain Inspections for Export - 1,000 Metric Tons

	<u>Pacific Region</u>			<u>Mississippi Gulf</u>			<u>Texas Gulf</u>		
	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>
02/26/98	122	168	114	71	392	588	161	6	27
1998 YTD **	1,733	1,366	215	1,261	4,751	4,371	1,097	6	419
1997 YTD **	2,112	2,227	416	483	5,782	4,942	488	582	319
% of Last Year	82%	61%	52%	261%	82%	88%	225%	1%	131%
1997 Total	11,156	9,728	1,764	6,349	28,183	18,658	5,106	1,001	1,014

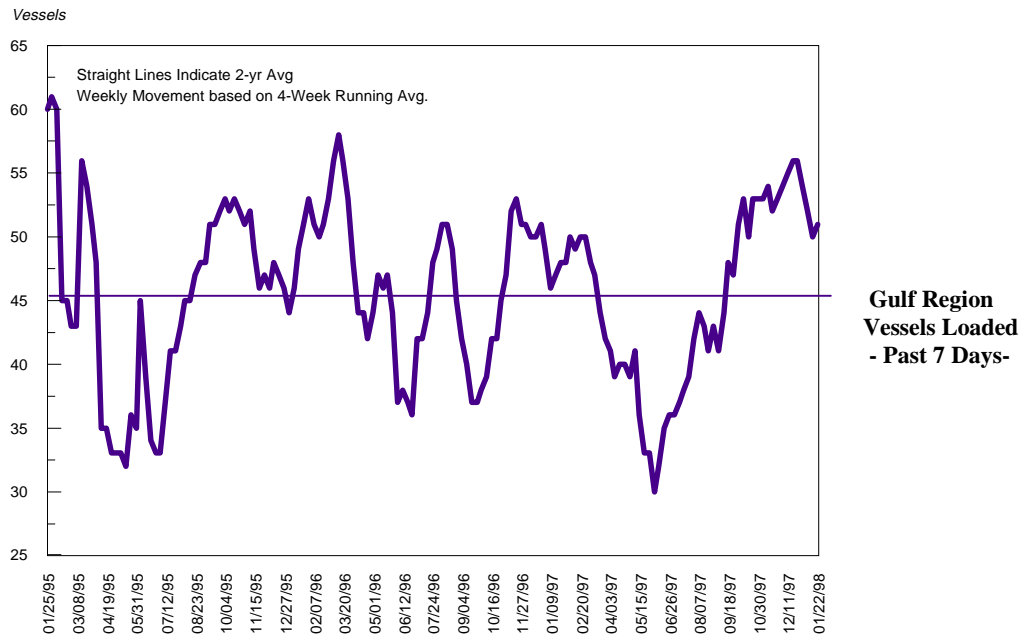
Source: Federal Grain Inspection Service *Year Ago-This Week a Year Ago ** YTD-Year-to-Date

Select Canadian Ports - Export Inspections

1,000 Metric Tons, Crop Year

	<u>Wheat</u>	<u>Durum</u>	<u>Barley</u>
Week Ended: 2/20/98			
Vancouver	3,965	698	674
Prince Rupert	2,520	0	299
Prairie Direct	661	199	218
Thunder Bay	300	267	208
St. Lawrence	2,856	1,718	8
1997 YTD Exports	10,302	2,882	1,407
1996 YTD Exports	7,183	2,277	1,993
% of Last Year	143%	127%	71%

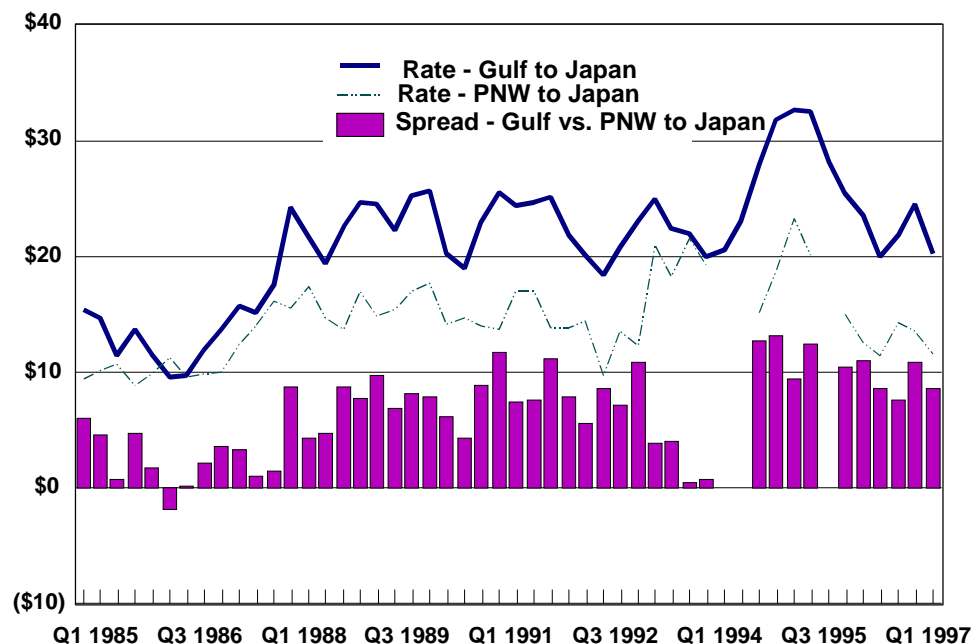
Source: Canadian Grains Commission *Year Ago-This Week a Year Ago ** YTD-Year-to-Date Crop Year 8/1-7/31



Port Region Ocean Grain Vessels									
	Gulf			Pacific Northwest			Vancouver, B.C.		
	<u>In Port</u>	<u>Loaded 7-Days</u>	<u>Due Next 10-Days</u>	<u>In Port</u>	<u>Loaded 7-Days</u>	<u>Due Next 10-Days</u>	<u>In Port</u>	<u>Loaded 7-Days</u>	<u>Due Next 10-Days</u>
02/19/98	56	57	66				16	7	4
02/26/98	49	52	61				16	8	1
1996 Range	(17..46)	(38..61)	(27..88)						
1995 Range	(11..67)	(22..64)	(31..90)						
1996 Avg	37	46	62						
1995 Avg	31	45	60						
1995 Avg	31	46	61						

Source: Transportation & Marketing - AMS - USDA

US\$/Metric Ton



Quarterly Ocean Freight Rates

Quarterly Ocean Freight Rates

Weighted Average Rates & Vessel Size, U.S. Dollars/Metric Ton - Basis

	1997 4 th Qtr	1996 4 th Qtr	% Change		1997 3 rd Qtr	1996 3 rd Qtr	% Change
Gulf to				Pacific NW to			
Japan	\$22.01	\$22.64	-3%	Japan	\$13.34	\$14.66	-9%
Mexico	\$13.97	\$14.96	-7%	Red Sea/ Arabian Sea	\$20.18	\$22.74	-11%
Venezuela	\$13.59	\$12.62	8%				
N. Europe	\$11.34	\$13.28	-15%	Argentina to			
N. Africa	\$14.80	\$15.87	-7%	N. Europe	\$16.12	\$18.15	-11%
				Japan	\$23.23	\$30.37	14%

Source: Transportation & Marketing - AMS - USDA

Ocean Freight Rates

Export Region	Import Region	Grain	Month	Vessel Size (Tons)	Freight Rate (\$/Ton)
Gulf	China	Meals	March	50,000	\$19.25
Gulf	Japan	Heavy Grains	March/April	52,000-54,000	\$17.75-\$19.10
Gulf	Amsterdam	Heavy Grains	February	55,000	\$8.00
Gulf	Kenya	Wheat	March	30,000	\$19.00
Gulf	Taiwan	Heavy Grains	February	54,000	\$18.00
Mid-Atlantic	Spain (Med.)	Grains	March	35,000	\$10.15
Brazil	Lisbon/Hamburg	Grains	March	57,000	\$10.60
Brazil	China	Heavy Grains	March	30,000	\$20.00
Dunkirk (France)	Morocco	Wheat	February/March	30,000	\$7.25
River Plate (Argentina)	Lisbon/Denmark	Grains	March	30,000	\$13.75

Source: Maritime Research Inc.